

## **MINUTES OF REGULAR MEETING JUNE 5, 2023**

The meeting of the Municipal Utilities Advisory Board was held on June 5, 2023 at 1902 Sunset Drive at 3:00 p.m.

Members present: Schalk, Littles, McSpadden, with Talkington presiding.

### **DISCLOSURE OF INTEREST**

There were no conflicts of interest that dealt with either any item on the printed agenda or with any matter discussed at a previous meeting from any Advisory Board members present at the June 5, 2023 meeting.

### **READING OF MINUTES:**

The minutes of the previous meeting held May 1, 2023 had been distributed with the agenda for the June 5, 2023 meeting prior to the meeting. Motion was made by Schalk, seconded by McSpadden, and carried to approve the minutes as presented.

### **CHECK REGISTER REPORTS:**

The check register reports for the Electric and Water-Sewer Departments were read and checked. Motion was made by Schalk, seconded by Littles, and carried that the bills be approved as presented and certified to the Mayor and City Council for payment thereof. The motion covered Electric checks #30768-#30901, Water-Sewer checks #19014-#19110 and payroll direct deposits dated May 5, 2023 through June 2, 2023. The above motion also Electric check #30856 in the amount of \$43.24 which represents Manager's expense.

### **FINANCIAL STATEMENTS:**

Financial statements and investments were presented to the Board and discussed. Motion was made by McSpadden, seconded by Littles, and carried to approve the financial statements and investments for the Electric and Water-Sewer Departments.

### **BUSINESS:**

#### **2022 Audit**

Manager Bach stated Terri Leslie, Office Manager/Internal Auditor is present to review the 2022 audit with the Board.

Ms. Leslie stated the audit done by Beussink, Hey, Roe & Stroder, LLC., Cape Girardeau, Missouri. This audit is their unqualified opinion.

Ms. Leslie stated Page 26 and 27 is the "Combining Statement of Net Position". She stated the total

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assets for the Electric Department is \$47.7 million and the cash equivalent is \$14.7 million. Ms. Leslie stated the total assets for the Water-Sewer Department is \$50.3 million and the cash equivalent is \$1.9 million. She stated the total liability for the Electric Department is \$13 million and the Water-Sewer Department is \$26 million.

Ms. Leslie stated Page 28 is the “Combining of Revenues, Expenses, and Changes in Net Position”. She stated the Electric Department had an income of \$46.6 million and expenses of \$44.6 million with a change in net position of \$1.77 million. Ms. Leslie stated the Water-Sewer Department had an income of \$6.8 million and expenses of \$7 million with a change in net position of (\$486,000).

Ms. Leslie stated the auditors made no adjustments to the financial statements.

Motion was made by Littles, seconded by Schalk, and carried to approve the FY 2022 audit.

At this time Ms. Leslie left the meeting.

**Wayne McSpadden**

Manager Bach told the Board this is Board Member McSpadden’s last board meeting. He thanked Board Member McSpadden for his time on the board.

There being no further business to come before this meeting of the Advisory Board, motion was made by McSpadden, seconded by Schalk, and carried to adjourn.

Respectfully submitted,



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Sam Schalk, Chairman

Approved       JULY 17      , 2023.